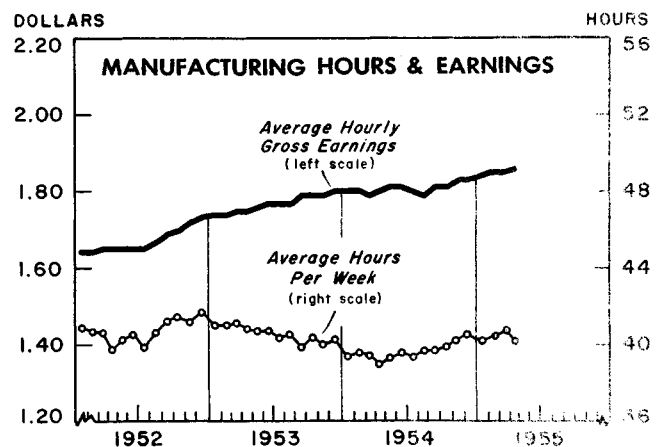
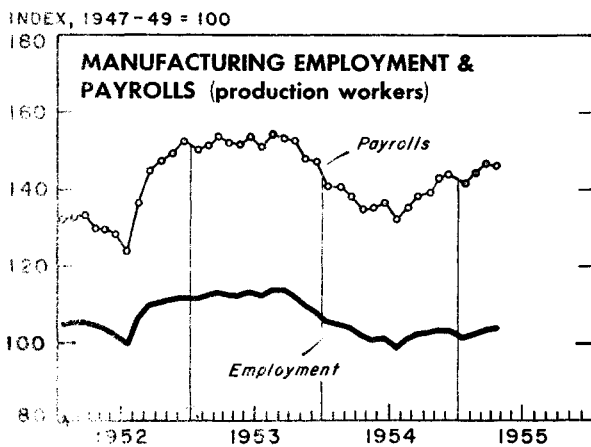
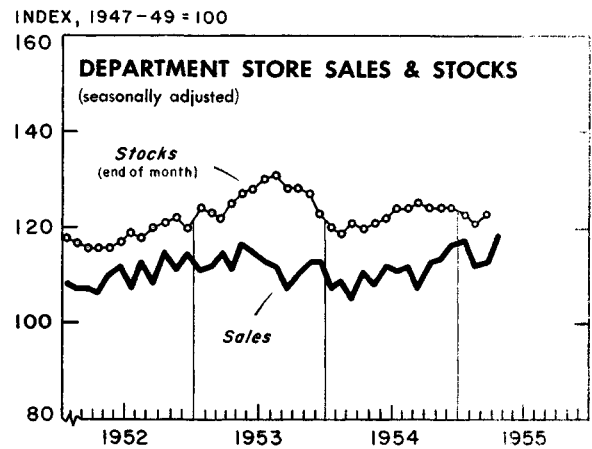
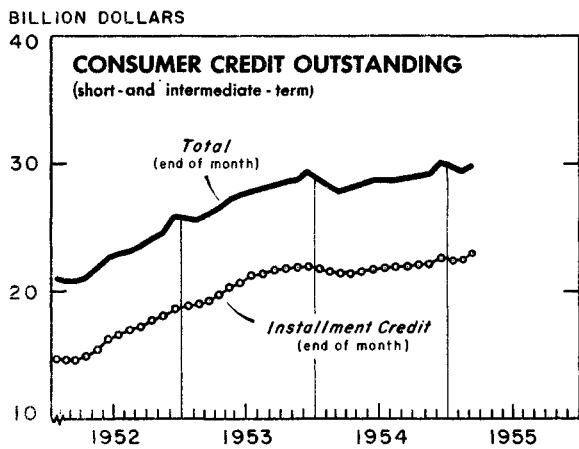
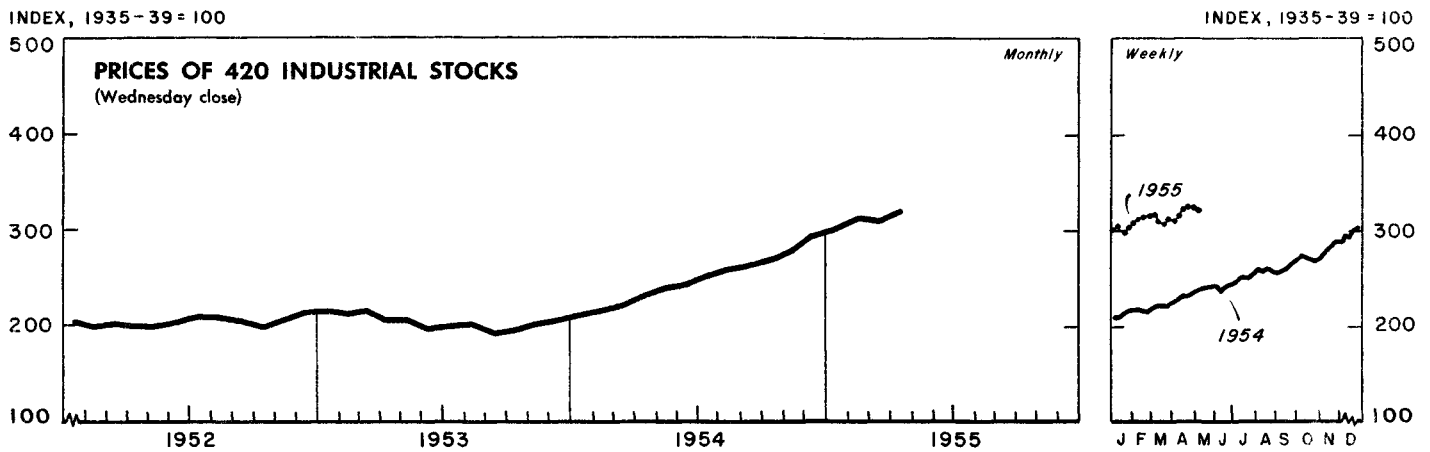


BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

Available only with subscription to the SURVEY OF CURRENT BUSINESS, at \$3.25 annually, this Supplement provides selected weekly and monthly data subsequent to those published in the latest monthly SURVEY

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS STATISTICS¹

ITEM	1954		1955			
	May 1	May 8	Apr. 16	Apr. 23	Apr. 30	May 7
Commodity prices, wholesale:						
All commodities.....1947-49=100.....		*111.0	110.5	110.3	110.4	110.4
Farm products.....do.....		*99.4	94.5	92.1	92.8	92.6
Foods, processed.....do.....		*105.9	102.6	102.4	102.8	103.3
All other.....do.....		*114.5	115.7	115.8	115.8	115.8
22 commodities ^{2/}.....do.....	93.0	92.3	90.3	90.4	89.8	89.2
Department store sales.....do.....	112	123	103	112	120	.....
Insured unemployment, total ^{3/}.....thous..	2,372	2,308	1,683	1,655	.....	.....
State programs.....do.....	2,181	2,125	1,499	1,474	.....	.....
Finance:						
Currency in circulation ^{4/}.....mil. of dol..	29,693	29,790	29,854	29,724	29,718	29,823
Federal Reserve bank credit outstanding, total.....do....	25,383	25,274	24,977	24,986	24,857	25,225
Member bank reserve balances.....do.....	19,699	19,207	18,841	18,810	18,654	19,123
Excess reserves, estimated.....do.....	940	370	638	613	412	900
Federal Reserve reporting member banks in leading cities:						
Demand deposits, adjusted.....mil. of dol..	54,108	54,047	55,849	55,613	56,969	.....
Time deposits, except Government.....do.....	20,279	20,409	21,544	21,495	21,489	.....
Loans and investments (adjusted), total.....do.....	78,618	79,128	84,823	84,864	84,778	.....
U. S. Government obligations.....do.....	32,160	32,377	34,096	34,063	33,983	.....
Commercial, industrial, and agr. loans (gross).....do....	22,183	22,145	22,543	22,530	22,545	.....
Real-estate loans (gross).....do.....	6,553	6,541	7,517	7,542	7,570	.....
Failures, industrial and commercial.....number..	234	206	204	204	212	237
Bond yields, domestic corporate (Moody's) ^{4/}.....percent..	3.13	3.13	3.20	3.20	3.21	3.21
Stock prices, 480 stocks (Standard and Poor's), 1935-39=100..	214.7	217.1	285.7	289.1	288.1	285.4
Industrials, 420 stocks.....do.....	235.6	238.2	320.8	324.7	324.0	320.3
Production:						
Bituminous coal ^{4/}.....thous. of short tons..	1,128	1,138	1,408	1,429	1,433	.....
Electric power, by utilities.....mil. of kw.-hr..	8,390	8,438	9,602	9,697	9,699	.....
Passenger cars and trucks (Ward's).....number..	148,238	144,533	205,324	211,998	216,629	207,130
Petroleum (crude) and condensate ^{4/}.....thous. of bbl..	6,622	6,422	6,828	6,832	6,836	.....
Steel ^{2/}.....thous. of short tons..	1,637	1,654	2,284	2,284	2,307	2,331
Percent of capacity ^{5/}	#68.7	#69.4	94.6	94.6	95.6	96.6
Freight carloadings, total.....thous. of cars..	648	648	674	706	730	.....
Miscellaneous.....do.....	342	338	366	371	379	.....

^{1/} Data do not always cover calendar weeks. ^{2/} Tuesday prices. ^{3/} Includes UCFE program beginning January 8, 1955. ^{4/} Daily average. ^{5/} Week ended May 14; Production, 2,334 thous. short tons; operating rate, 96.7 percent. * Monthly index for April 1954. # Not comparable with 1955 rates which are based on higher capacity as reported January 1, 1955.

MONTHLY BUSINESS STATISTICS

ITEM	1954			1955		
	February	March	December	January	February	March
GENERAL BUSINESS INDICATORS						
National income and products:						
Seasonally adjusted quarterly totals at annual rates:						
National income, total.....bil. of dol..		298.9	302.6	.....	.....	.....
Compensation of employees, total.....do.....		206.4	208.9	.....	.....	212.7
Wages and salaries, total.....do.....		194.6	197.2	.....	.....	200.2
Private.....do.....		161.2	163.0	.....	.....	166.0
Military.....do.....		9.7	9.5	.....	.....	9.3
Government civilian.....do.....		23.7	24.7	.....	.....	24.9
Supplements to wages and salaries.....do.....		11.8	11.7	.....	.....	12.5
Proprietors' and rental income, total.....do.....		49.4	48.1	.....	.....	49.7
Business and professional.....do.....		25.6	26.3	.....	.....	26.4
Farm.....do.....		13.0	11.0	.....	.....	12.2
Rental income of persons.....do.....		10.8	10.9	.....	.....	11.0
Corp. profits and inventory valuation adj., total.....do....		34.1	36.4	.....	.....	.....
Corporate profits before tax, total.....do.....		34.5	36.8	.....	.....	.....
Corporate profits tax liability.....do.....		17.0	18.1	.....	.....	.....
Corporate profits after tax.....do.....		17.5	18.7	.....	.....	.....
Inventory valuation adjustment.....do.....		-4	-4	.....	.....	-1.3
Net interest.....do.....		9.0	9.2	.....	.....	9.4
Gross national product, total.....do.....		355.8	362.0	.....	.....	370.0
Personal consumption expenditures, total.....do.....		230.5	237.7	.....	.....	242.0
Durable goods.....do.....		28.0	29.9	.....	.....	33.4
Nondurable goods.....do.....		118.8	122.1	.....	.....	122.1
Services.....do.....		83.6	85.7	.....	.....	86.5
Gross private domestic investment, total.....do.....		44.5	49.5	.....	.....	53.3
New construction.....do.....		26.0	29.1	.....	.....	30.8
Producers' durable equipment.....do.....		22.7	21.7	.....	.....	21.1
Change in business inventories.....do.....		-4.2	-1.3	.....	.....	1.3
Net foreign investment.....do.....		-1.1	.8	.....	.....	.0
Gov't purchases of goods and services, total.....do....		81.9	74.1	.....	.....	74.7
Federal (less Government sales).....do.....		55.0	45.9	.....	.....	45.9
National security.....do.....		46.9	40.5	.....	.....	40.7
State and local.....do.....		26.9	28.2	.....	.....	28.8
Personal income, total.....do.....		285.1	289.0	.....	.....	292.7
Less: Personal tax and nontax payments.....do.....		32.8	33.1	.....	.....	32.1
Equals: Disposable personal income.....do.....		252.3	255.9	.....	.....	260.6
Personal saving.....do.....		21.8	18.2	.....	.....	18.7

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1954		1955			
	March	April	January	February	March	April
COMMODITY PRICES						
Retail price:						
All commodities (U.S. Dept. of Commerce index)... 1935-39=100..	208.3	208.1	207.3	r207.5	207.5	.....
CONSTRUCTION AND REAL ESTATE						
Construction cost indexes:						
The American Appraisal Co., average, 30 cities... 1913=100..	586	585	598	599	600	601
Atlanta.....do.....	641	639	649	649	650	650
New York.....do.....	624	623	629	629	630	628
San Francisco.....do.....	529	530	545	550	551	553
St. Louis.....do.....	579	577	599	600	601	601
Associated General Contractors (all types).....do.....	420	422	432	432	432	434
DOMESTIC TRADE						
All retail stores:						
Estimated sales (unadjusted), total <u>1</u> /.....mil. of dol..	13,540	14,324	13,279	12,762	r14,704	15,530
Durable-goods stores:						
Automotive group.....do.....	2,771	2,841	2,645	2,707	r3,305	3,398
Furniture and appliance group.....do.....	690	695	698	682	r761	741
Nondurable-goods stores:						
Apparel group.....do.....	715	949	693	602	r796	977
Drug and proprietary stores.....do.....	401	398	420	394	409	412
Eating and drinking places.....do.....	1,004	1,035	1,013	950	r1,026	1,047
Food group.....do.....	3,340	3,422	3,398	3,253	r3,527	3,731
Gasoline service stations.....do.....	870	903	949	873	r944	947
General-merchandise group.....do.....	1,330	1,567	1,244	1,171	r1,464	1,657
Estimated inventories (adjusted), total.....do.....	22,560	22,690	22,210	22,360	22,540	.....
Durable-goods stores.....do.....	10,480	10,410	10,160	10,330	10,450	.....
Nondurable-goods stores.....do.....	12,080	12,280	12,050	12,030	12,090	.....
Firms with 11 or more stores, estimated sales:						
Unadjusted.....do.....	2,429	2,687	2,316	2,255	2,632	.....
Adjusted.....do.....	2,584	2,613	2,754	2,717	2,788	.....
Department store sales, United States total:						
Unadjusted index.....do..... 1947-49=100..	r90	110	91	88	r100	e115
Adjusted index.....do.....	105	111	118	112	r113	e119
EMPLOYMENT AND WAGES						
Labor force (Bureau of the Census):						
Civilian labor force.....do..... thousands..	63,825	64,063	63,497	63,321	63,654	64,647
Employed.....do.....	60,100	60,598	60,150	59,938	60,477	61,685
Agricultural employment.....do.....	5,875	6,076	5,297	5,084	5,692	6,215
Nonagricultural employment.....do.....	54,225	54,522	54,853	54,854	54,785	55,470
Unemployed.....do.....	3,724	3,465	3,347	3,383	3,176	2,962
Employees in nonagricultural establishments: <u>2</u> /						
Total, unadjusted (U. S. Dept. of Labor).....do.....	47,864	48,069	47,741	47,753	48,206	p48,613
Manufacturing.....do.....	16,170	15,948	15,925	16,060	16,201	p16,242
Mining.....do.....	794	772	741	737	736	p737
Contract construction.....do.....	2,340	2,452	2,237	2,169	2,264	p2,417
Transportation and public utilities.....do.....	3,966	3,991	3,927	3,937	3,963	p3,944
Wholesale and retail trade.....do.....	10,289	10,474	10,419	10,309	10,394	p10,504
Finance, insurance, and real estate.....do.....	2,077	2,096	2,124	2,132	2,154	p2,171
Service and miscellaneous.....do.....	5,507	5,611	5,533	5,536	5,572	p5,670
Government.....do.....	6,721	6,725	6,835	6,873	6,922	p6,928
Production workers in manufacturing industries: <u>2</u> /						
Total.....do.....	12,766	12,548	12,523	12,649	12,787	p12,812
Durable-goods industries.....do.....	7,378	7,266	7,182	7,282	7,383	p7,462
Ordnance and accessories.....do.....	134	122	96	94	94	p93
Lumber and wood products (except furniture).....do.....	622	627	631	639	635	p644
Furniture and fixtures.....do.....	293	285	293	296	298	p295
Stone, clay, and glass products.....do.....	429	428	430	434	442	p449
Primary metal industries.....do.....	1,008	990	1,013	1,032	1,061	p1,083
Fabricated metal products <u>3</u> /.....do.....	850	838	834	844	857	p867
Machinery (except electrical).....do.....	1,207	1,192	1,109	1,125	1,146	p1,164
Electrical machinery.....do.....	812	796	800	803	806	p808
Transportation equipment.....do.....	1,405	1,384	1,400	1,426	1,448	p1,465
Instruments and related products.....do.....	234	228	217	216	219	p220
Miscellaneous manufacturing industries.....do.....	385	376	360	371	377	p374
Nondurable-goods industries.....do.....	5,388	5,282	5,341	5,367	5,404	p5,350
Food and kindred products.....do.....	1,014	1,016	1,007	985	992	p1,001
Tobacco manufactures.....do.....	84	82	91	89	84	p80
Textile-mill products.....do.....	982	972	977	985	987	p980
Apparel and other finished textile products.....do.....	1,103	1,033	1,069	1,101	1,110	p1,061
Paper and allied products.....do.....	438	435	437	437	440	p444
Printing, publishing, and allied industries.....do.....	514	513	512	512	515	p517
Chemicals and allied products.....do.....	542	537	534	535	548	p548
Products of petroleum and coal.....do.....	177	176	169	170	171	p172
Rubber products.....do.....	197	192	209	209	211	p212
Leather and leather products.....do.....	338	325	336	345	346	p335
Manufacturing production-worker indexes: <u>2</u> /						
Employment:						
Unadjusted.....do..... 1947-49=100..	103.2	101.4	101.2	102.3	103.4	p103.6
Adjusted.....do.....	103.4	102.4	101.8	102.5	103.6	p104.5
Payrolls, unadjusted.....do.....	137.9	134.5	141.5	144.4	147.0	p146.3
Hours and earnings:						
Average weekly hours per worker, all manufacturing <u>2</u> /.....hours..	39.5	39.0	40.2	40.4	40.7	p40.2
Durable-goods industries.....do.....	40.0	39.7	40.9	41.1	41.4	p41.1
Nondurable-goods industries.....do.....	38.8	38.1	39.3	39.5	39.7	p38.9

r/ Revised. p/ Preliminary. e/ Estimated. 1/ April 1955 figures are advance estimates. 2/ Employment, hours, and earnings data have been revised to adjust to the 1st quarter 1954 benchmark; such data therefore are not directly comparable with those published in the April SURVEY and earlier issues. 3/ Except ordnance, machinery, and transportation equipment.

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1954		1955			
	March	April	January	February	March	April
EMPLOYMENT AND WAGES - Continued						
Hours and earnings - Continued						
Average weekly earnings, all manufacturing <u>1</u> /.....dollars..	70.71	70.20	73.97	74.74	75.30	p74.77
Durable-goods industries.....do....	76.00	75.43	80.16	80.56	81.56	p80.97
Nondurable-goods industries.....do....	64.02	62.87	66.02	66.36	66.70	p65.74
Average hourly earnings, all manufacturing <u>1</u> /.....do....	1.79	1.80	1.84	1.85	1.85	p1.86
Durable-goods industries.....do....	1.90	1.90	1.96	1.96	1.97	p1.97
Ordnance and accessories.....do....	1.97	1.97	2.03	2.03	2.03	p2.01
Lumber and wood products (except furniture).....do....	1.61	1.63	1.63	1.63	1.62	p1.65
Furniture and fixtures.....do....	1.56	1.56	1.58	1.59	1.59	p1.60
Stone, clay, and glass products.....do....	1.74	1.75	1.81	1.81	1.81	p1.82
Primary metal industries.....do....	2.06	2.05	2.16	2.15	2.16	p2.17
Fabricated metal products <u>2</u> /.....do....	1.88	1.88	1.95	1.95	1.95	p1.95
Machinery (except electrical).....do....	2.00	1.99	2.03	2.04	2.05	p2.06
Electrical machinery.....do....	1.81	1.80	1.85	1.85	1.85	p1.85
Transportation equipment.....do....	2.10	2.11	2.20	2.20	2.21	p2.19
Instruments and related products.....do....	1.81	1.82	1.87	1.88	1.87	p1.88
Miscellaneous manufacturing industries.....do....	1.60	1.60	1.64	1.64	1.64	p1.65
Nondurable-goods industries.....do....	1.65	1.65	1.68	1.68	1.68	p1.69
Food and kindred products.....do....	1.68	1.68	1.72	1.73	1.73	p1.73
Tobacco manufactures.....do....	1.32	1.35	1.33	1.34	1.37	p1.39
Textile-mill products.....do....	1.37	1.36	1.37	1.38	1.37	p1.37
Apparel and other finished textile-products.....do....	1.37	1.33	1.35	1.35	1.34	p1.31
Paper and allied products.....do....	1.73	1.73	1.79	1.79	1.79	p1.81
Printing, publishing, and allied industries.....do....	2.25	2.26	2.31	2.33	2.34	p2.34
Chemicals and allied products.....do....	1.87	1.88	1.94	1.95	1.94	p1.96
Products of petroleum and coal.....do....	2.25	2.26	2.28	2.27	2.29	p2.33
Rubber products.....do....	1.93	1.93	2.03	2.04	2.04	p2.04
Leather and leather products.....do....	1.39	1.39	1.39	1.39	1.40	p1.41
FINANCE						
Consumer credit (short- and intermediate-term):						
Total outstanding, end of month.....mil. of dol..	27,833	28,095	29,760	29,518	29,948	.....
Installment credit, total.....do....	21,381	21,426	22,436	22,508	22,974	.....
Installment credit extended and repaid:						
Unadjusted: Extended, total.....do....	2,380	2,400	2,389	2,416	3,159	.....
Repaid, total.....do....	2,581	2,355	2,420	2,344	2,693	.....
Adjusted: Extended, total.....do....	2,294	2,358	2,823	2,898	3,035	.....
Repaid, total.....do....	2,456	2,358	2,496	2,521	2,562	.....
Federal Government finance:						
Gross debt (direct), end of month, total.....do....	270,235	271,047	278,439	278,182	274,048	276,649
Interest bearing, total.....do....	267,823	268,855	275,696	275,565	271,200	273,924
Public issues.....do....	226,821	227,806	233,427	233,517	229,103	232,233
Special issues.....do....	41,002	41,049	42,268	42,047	42,097	41,691
Noninterest bearing.....do....	2,412	2,192	2,743	2,617	2,847	2,725
Obligations guaranteed by U.S. Government, end of mo.....do....	77	80	24	27	33	37
LUMBER AND MANUFACTURES						
Lumber (National Lumber Manufacturers Association):						
Production, total.....mil. of bd. ft..	r3,361	r3,307	r2,790	r2,927	3,363	.....
Softwoods.....do....	r2,617	r2,595	r2,229	r2,322	2,734	.....
Shipments, total.....do....	r3,324	r3,360	r2,823	r2,962	3,477	.....
Softwoods.....do....	r2,678	r2,710	r2,239	r2,295	2,819	.....
Stocks, gross (mill and concentration yards).....do....	r9,351	r9,298	r9,236	r9,200	9,087	.....
Softwoods.....do....	r5,798	r5,683	r5,264	r5,290	5,205	.....

r/ Revised. p/ Preliminary. 1/ See note 2/ for p. 3. 2/ Except ordnance, machinery, and transportation equipment.

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OFFICIAL BUSINESS

PENALTY FOR PRIVATE USE TO AVOID
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WEEKLY SUPPLEMENT
SURVEY OF CURRENT BUSINESS